Ohartered 1822

The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue

At Forty-first Street New York

London

Fereign Exchange

Administrator

Guardian

Paris

Trustee

Member Federal Reserve System and New York Clearing House

## **British American Chemical**

Circular on Request

· COHEN & HESS

Members New York Stock Exchange

67 Exchange Place, New York.

# American & British Manufacturing Company

Notice is hereby given that the Plan of Reorganization of this Company, having been approved by the Stockholders, has been duly declared operative as of July 1, 1919.

Definitive certificates of stock of the new corporation cannot be obtained from the engraver prior to July 25th, 1919; therefore, the rights conferred upon the present stockholders under the Plan cannot be made effective until after that date.

You are accordingly hereby notified, in order to receive the beneits to which you are respectively entitled under the Plan, to present your stock certificates, duly endorsed for transfer in blank, with proper ransfer stamps attached thereto, between the opening of business on July 28th, 1919, and the close of business on August 15th, 1919, to C. M. McKeever, Transfer Agent, Room 1505, 120 Broadway, New York City, N. Y., with a definite, signed, written statement showing the election of such stock to receive from the Syndicate either cash or new stock under the Plan, upon receipt of which, in due course, there will be delivered without payment therefor, to each holder of

One share of preferred stock, either-

a—One and one-half shares of preferred stock of the new company, American & British Manufacturing Corporation, of the total par value of \$150, and, in addition thereto, one share of common stock of the new

b-The sum of \$50 in cash.

One share of common stock, either-

a—One-third of a share of common stock in the new company, American & British Manufacturing Corporation, without nominal or par value; or

b-The sum of \$2.00 in cash.

In the event of the failure of the engraver to deliver such definitive certificates on the date above referred to, the undersigned reserve the right to extend the definite times above fixed. Dated, New York City, N. Y., June 27th, 1919

GEORGE C. VAN TUYL, Jr. FRANK H. RAY

Syndicate Managers.

WM. DEWEY LOUCKS, Counsel,

BANK REPORTS

## GARFUNKEL & TAUSTER, Private Bankers,

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Other cash items. nament capital LIABILITIES

DIVIDEND NOTICES

THE FAIRBANKS COMPANY.
The Board of Directors has declared out of the accrued surplus earnings of the Company a quarterly dividend of Two per cent. (2%) on the First Preferred stock of the Company payable on the first day of August. 1919, to stockholders of record at the close of business on July 20th. THE TRANSFER BOOKS WILL NOT BE CLOSED.

J. R. PETERS. Secretary.

J. R. PETERS, Secretary.

E. C. Gerten and William F. Hofmayer have been appointed assistant cashiers of the National Bank of Commerce in New York.

Wall Street Items

The Liberty National Bank of New York has been appointed registrar of the stock of the Brazos Off Corporation of Delaware.

A. W. Macdonald, of Merrill, Lynch & Co., has been elected vice-president of the Crown Oil Company.

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Company will be paid August interest stockholders of record at the close stockholders of record at the close ness July 21st, 1919. Transfer ill not close. PIERRE J. SMITH, Treasurer. New York, and 9 Moorgate direct, London, Engand, have opened an office at 604 Moorts Ruitling, Philadelphia. Ruinyan has been placed in charge.

## Ford Company May Cut 4,900 Per Cent Melon on Stock

New Corporation Chartered in Delaware With \$100,-Take Over Michigan Co.

Plans of Henry Ford to make the Ford Motor Company, now capitalized at \$2,000,000, a \$100,000,000 corporation are now reaching completion as a result of the acquisition by Mr. Ford of all but 1,200 shares of the minority stock, held by James Cousens, million-

aire Mayor of Detroit.

The first step in the transaction was taken yesterday at Dover, Del., when Ford interests changed the name of the Eastern Holding Company, chartered on July 9, to the Ford Motor Company and increased the capital from \$190,000

The \$100,000 COMPAN The STORMAN to \$100,000,000. The assets and business of the Michigan corporation will be taken over by this concern, according to banking interests identified with the recent financing, by which New York and Boston bankers arranged a

tax.

The question of the legality of the tax on stock dividends is now before the United States Supreme Court in the so-called McCumber case, and if the decision of the lower court is confirmed, the government will be unable to collect a tax on dividends paid in stock. This would relieve the Ford company from paying any tax on the \$93,000,000 stock dividend until the stock was sold, and then only in case it was sold at a profit over the cost of the original stock. The McCumber case has been set for reargument on October 7 next.

October 7 next.

Income tax experts expressed the opinion yesterday that Mr. Ford had effected a coup by paying for the holdings of the minority stockholders in cash. Under the provisions of the income tax law payments to the latter cash. Under the provisions of the latter come tax law payments to the latter will probably be subject to the full surtax of 65 per cent. Prominent among the minority holders who sold their stock are the Dodge Brothers, who for several years have maintained an attitude hostile to the Ford policies.

## Uniform Selling Terms Rejected by Retailers

Offer Was Made by Men's Clothing Manufacturers

Offers by the manufacturers of men's clothing to institute uniform selling terms in the trade, calling for ten days net, sixty days extra, for suits, trous-ers and overcoats and April 1 dating for men's summer clothing, were flatly ted by the retailers yesterday. The new terms were brought up at a meeting between committees representing the National Association of Clothiers and the National Association of iers and the National Association of Retail Clothiers at the Hotel Brevoort. Ludwig Stein, vice-president of B. Kup-penheimer & Brothers, Chicago, and president of the manufacturers' organi-zation, presided at the meeting. The chief spokesman for the retailers was William A. Bodenhausen, of St. Joseph, Mo., president of the retail association. About fifteen members of each asso-ciation were present

A. J. Prescott has been elected vicepresident of the White Eagle Oil and Refining Company.

Swartwout & Appenzellar, members of the New York Stock Exchange, have opened a branch office at the Baleams, Dixville Notch, New Hampshire.

The Library of the National Association of Clothiers, said that it is unlikely that any attempt will be made by the manufacturers to impose the new terms on the retailers against their wishes. At the meeting the manufacturers presented arguagainst their wishes. At the meeting the manufacturers presented arguments tending to show that the retailers as well as the manufacturers would profit by the new terms. At present few of the men's clothing manufacturers have similar selling terms, and often the same house has different terms for various classes of clothing. Most of the houses, though, sell on regular terms, which give the retailers a lengthy period in which to pay their bills. The elimination of discounts, it was brought out, would result in slightly lower prices.

The retailers presented a resolution, adopted at a conference Monday, protesting against the action of some clothing manufacturers in asking for advances in prices over the prices

being offered for public subscription by William A. Read & Co. The bunkers also stated that the bulk of the Issue has already been sold to Investors.

Fields, Richards & Co. are offering a new issue of Hamilton County, Ohio, 43, per cent read improvement coupon bonds, maturing July 1, 1923, in denominations of \$500, at a price of 102 and interest, per cent read improvement coupon bonds, maturing July 1, 1923, in denominations of \$500, at a price of 102 and interest, per cent read improvement coupon bonds, maturing July 1, 1923, in denominations of \$500, at a price of 102 and interest, per cent read improvement coupon bonds, maturing July 1, 1923, in denominations of \$500, at a price of 102 and interest, per cent read improvement coupon bonds, maturing July 1, 1923, in denominations of \$500, at a price of 102 and interest, per cent read improvement coupon bonds, maturing July 1, 1923, in denominations of \$500, at a price of 102 and interest, per cent read improvement coupon bonds, maturing July 1, 1923, in denominations of \$500, at a price of 102 and interest, per cent read improvement coupon bonds, maturing July 1, 1923, in denominations of \$500, at a price of 102 and interest, per cent read improvement coupon bonds, maturing July 1, 1923, in denominations of \$500, at a price of 102 and interest, per cent read improvement coupon bonds, maturing July 1, 1923, in denominations of \$500, at a price of 102 and interest, per cent read improvement coupon bonds, maturing July 1, 1923, in denominations of \$500, at a price of \$500, at a price of \$500, at a price of \$102 and interest, per cent read improvement coupon bonds, maturing July 1, 1923, in denominations of \$500, at a price of \$100, at a price of \$1

# Bonds

C B & Q gnl 4s all transactions in bonds on the New York Stock Exchange yesterdau:

## 000,000 Capital Stock to U. S. Government Bonds

Liberty Issues

The following table gives the transactions yesterday and the approximate investment yield in the several Liberty loan issues at closing New York Stock Exchange prices:

\* Quotations

the recent financing, by which New York and Boston bankers arranged a loan of \$75,000,000 to the Ford company to enable it to purchase the bulk of the minority stock.

In June, 1915, the Ford company announced that it had increased its authorized capital stock from \$2,000,000 to \$100,000,000 and had declared a stock dividend of \$48,000,000, or 2,400 per cent, but later this action was rescinded owing to a provision in the Michigan laws that would not permit a corporation chartered under the laws of that state to be capitalized at more than \$25,000,000.

Bid Asked 1942 \$3.206 \$9.30 \$9.32 \$9.32 \$0.00 \$1,00

Municipal Bonds

Corn Pr 5s 1934 5,000 .... 1001/4 Del & H rfg 4s

1,000...., 531/2 Erie ev 4s ser B 8,000..... 471/2

Erie pri lien 4s

Del & H rfg 4s 10,000 10

5,000 841/4 So Pacific ev 4s

20,000 691/2 5,000

Det U Rys 41/4 So Pacific rfg 4s

(New York Stock Exchange Quotations)

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1	Am. Foreign Sec. Co. 5s 1919 9978	100
3	Anglo French Extern 5s 1920 973	97
3	Argentine Intern 5s 1945 83	84
3	Canada, Dom of 5s 1921 9814	98
t	Canada, Dom of 1931 95 1/4	95
	Canada, Dom of 1931 9514	95
3	Chinese Govt Hu Kug Ry 5s 1951 661/4	67
1,	Cuba Extern 5s 1944 98%	99
	Cuba Extern 5s Series A 1949 92	93
9	Cuba Extern 41/28 1949 8149	85
i	Dominican Rep 5s 1958 91	200
200	City of Bordeaux 6s 1919 99	99
2	City of Lyons, In 1919 99	99
1	City of Marseilles 6s 1919 99	99
	City of Paris 6s 1921 97%	97
10	Japanese Gowt41/28 String1n 1925 85	87
1	Jap Govt 148 String in 1925 85	87
ŧ	Jap Govt 4s string in 1931 7516	-
d	City of Tokio 5a 1931 7512	* 79
	U K G B & I 3-yr 512s 1919.99 31-16	99
,	U K G B & I 5-yr 5 3s 1921 98 38	99
d	UKGB&1 20-yr 5128 1937 9778	
	Foreign Bonds Dealt in Flat	
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	Mexico Ex Gold 4s of '04 1954 53	57

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City of Paris 6s 5,000 1027 <sub>8</sub> 6,000 973 <sub>6</sub> do 13 <sub>4</sub> s 1960 1027 <sub>8</sub> 1,000 971 <sub>4</sub> 8,000 973 <sub>4</sub> 1,000 971 <sub>2</sub> do 4s 1959 20,000 973 <sub>8</sub> 5,000 933 <sub>4</sub>	27,000. 971/4 3,000. 971/8 Wirglinia Ry 58 3,000. 891/4 Wabash eq sf 5s 5,000. 791/2 0 4s 5,000. 971/2 West Pacific 5s
Railways, Other Corporations	K C Ft S & M 4s 3,000 7078 Kentucky Cen 4s Wilson Co 1st 6s 1,000 100%
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2,000 73  Am Smelting 5s   Lorrillard Co 7s   11,000 88½   Lorrillard Co 7s   1,000 112½  Am T & T cvt 6s   do 5s	12,000 98 14,000 10212 6,000 9814 14,000 10252 Lake S 48 1931 6,000 10212
1,000 10294 1,000 10292 2,000 10298 L & N unified 4s 2,000 10238 L & N unified 4s	Lehigh Val 6s 5,000 10234 S 5,000 10176 52,000 10276 T 3,000 10134 1,000 10256
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Am T & T 4128 empt 1,000 71  Armour Co 412s   Midwale Steel 5s 1,000 71	Transactions and prices yesterday for the more active shares follow:
1,000 85/8 9,000 903/4 903/4 9000 88 9,000 801/4 9	Sales. Open. High, Low. Laz*. C 1510 American Co. 52 201 931/4 931/2 1510 American Co. 52 521 931/4 931/2
5,000 801/2 M K & T 1st 4s	1440 Am Car & Fdy, 1141/4 1141/4 1121/4 1123/4 1
A T & S F - East Ok 2,000 68 1,000 321/2	1580 Am Internat 1113, 1135 4 3818 3812 1
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Atl C L 1st con 4s 8,000 7234 1,000 8058 Mo Pae gnl 4s 5,000 6114 2,000 7518 1,000 6114	750 Amer Zine 2734 2734 2714 2714 1500 Anaconda Cop. 7612 7634 7618 7614 12770 Baldwin Loco.12312 12434 120 121
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Johnson, to assistant resource.

The Meresperies Trust Commany has
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# Commodities :-

| 105/2 | Sinclair Oil 7s | 51/8 | 5.000 | 99% | 5.000 | 99% | 5.000 | 99% | 5.000 | 99% | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.0 Liverpool Cables—Spot cotton quiet at 19 points advance; middling 21.41d. Sales 3.000, American 2,000. Imports 26,000, American 22,000. Futures opened steady, 15 to 22 points advance. Closed steady, at 22 to 38 points advance. July 21.72, October 21.56, January 21.84; March 21.16, Manchester: Yarns hardening; cloths, active.

Cottonseed Oil

Cottonseed Oil—The market was quiet, with total sales amounting to 2,600 barels. The undertone was weak, however, and at the close the active months were 45 to 56 points net lower. The ecline was due largely to scattered liquidation, which was prompted by the harp decline in cotton.

The range of prices follows:

Open. High. Low. Close. 26,00@ — 27.75 | Its aims were officially detailed as 27.00@ — 27.75 | Its aims were officially detailed as 28.00@ — 28.25 | 28.25 25.30 25.25 25.26.25.21 | 25.26 25.30 25.25 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 | 25.26 25.30 |

## Butter, Cheese and Eggs

Butter—Receipts were 18,334 packages.
Creamery, higher than extras, lb, 55@56c;
extras, 22 score, 54½@56c; firsts, 58 to
11 score, 52@54c; seconds, 53 to 58 score,
49½@51½c; lower grades, 47@49c; unsaited, higher than extras, 55½@59c; extass, 57½@58c; firsts, 55@57c; seconds,
62@54½c; state dairy tubs, finest, 54@
64½c; good to prime, 51@53c; common to
fair, 46@50c; renovated, firsts, 51@52c;
lower grades, 46@50c; ladles, current
make, firsts, 47½@48½c; seconds, 46@
65½c; lower grades, 44@46½c; packing
stock, current make, No 1, 46@46½c; No
2, 45½c; lower grades, 42@46c.

22 9 22 4 c. colored, 22 1 6 3 5c. average run, white, 31 6 31 4 c. colored, 21 6 3 c. iower grades, 26 9 30 1 c.; Wisconsin, whole milk, Twins, fresh, 31 5 7 3 2 4 c.; Single Datsles, fresh, white, 32 3 3 3 c.; colored, 32 4 6 3 3 4 c.; Double Datsles, colored, fresh, 32 4 6 3 5 6 3 c. Toung Americas, fresh, 34 4 6 8 4 4 5 c.; State, skims, specials, 24 5 2 6 c.; prime to choice, 20 2 3 4 5 c.; fair to good, 15 2 19 c; lower grades, 7 2 1 4 c.

Eggs—Receipts were 19,248 cases. Fresh gathered, extras, dozen, \$12530; extra firsts, 47,950c; firsts, 437,48c; under grades, seconds and poorer, 33,242c; dirties, No. 1, \$5,235c; No. 2 and poorer, 25,244c; cheeks, good to choice, dry, 31,243c; under grades, 20,230c; state, Pennsylvania and hearby Western, hennery whites, fine to fancy, 60,264c; fair to prime, 47,258c; gathered whites, common to prime, 45,258c; Pacific Coast, whites, 55,258c; other Western and Southern, gathered whites, the second state of the second sta

## Livestock, Meats, Provisions

## American Capital Ready to Develop Mexican Resources

Bankers Form Big Company to Investigate and Exploit Enterprises; See Unusual Opportunities in Field

Organization of the Mexican International Corporation to investigate and financial interests. The company has been chartered under the laws of Delaware and offices will be maintained both in New York and in Mexico City,

prises to determine their physical and financial condition, management and future prospects, and the development therefrom of plans for refinancing and extension, which will procure for the corporation an interest in the enter

"The investigation of proposed enterprises to determine their merit, underwriting syndicates for the detion and service of a character in keeping with its purpose."

The officers of the newly organized Mexican company will be: President Thomas A. Gillespie, head of T. A. Gillespie Company; vice-presidents, George C. McCarty, president of the Mercantile Banking Company, Ltd., of Mexico City, and H. S. Brown. Mr. McCarty will be in charge of the corporation's offices and organization in Mexico City, where he has resided for more than twenty years. Mr. Brown will be in charge of the New York offices. During the war he was chief of the finance division of the Bureau of Aircraft Production in Washington, and after the signing of the armistice became an assistant to the United States Liquidation Commission in Paris. Mexican company will be: President

Trustees prefit

250 shs Bernice Anthracite Coal Co
5,600 Bernice Anthracite Coal Co
5,600 Bernice Anthracite Coal Co
1,600 Bernice Anthracite Coal Co
1,600 shs Thomas McLarnon Co
1,600 shs Meade Transfer Co, common
25 shs Atlas Portland Cement Cocommon common. 50 shs. Republic Ry. & Light Co. com-

\*\*State of Executor:

\*4.700 Dry Dock, East Broadway & Battery R. R. Refdr. Income 4 percent. Regard Bonds & \$28 sortp.

20 shs Manhattan Bridge Three-Cent Line.

\*100 St. Louis Ore & Steel Co. 5 percent. Income Bond.

25 shs. St. Louis Ore & Steel Cc.

\$11,600 Detroit. Toledo & Ironton R. R. Add. Mig. 5 per cent. Bonds & \$66.67 sortp.

110 shs. Detroit. Toledo & Ironton R. R. prefd.

110 shs. Detroit. Toledo & Ironton R. R. prefd.

110 shs. Detroit. Toledo & Ironton R. R. prefd.

110 shs. Detroit. Toledo & Ironton R. R. prefd.

prefd. 110 shs. Detroit, Toledo & Ironton R. R.

\$20,000 Ohio Southern R. R. 1st Mig. 6 per Cent. Bonds Ctf. of Deposit.
\$18,000 Second Avenue R. R. 1st Con. Mig. 5 per cent. Bonds Ctf. of Deposit.
125 shs. Grand Tower Mining, Mig. 64 Transportation Co.
44 sha Dickson Manufacturing Co.
200 shs. Chicage & Eastern Illinois R. R. Ctf. of Deposit.
125 shs. Atlantio National Bank, Brooks lyn.